

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 701 - SB 715

February 23, 2009

SUMMARY OF BILL: Reduces the fee cap that a licensee providing deferred presentment services is authorized to charge and collect. Such fee cannot exceed the lesser of 10 percent of the face amount of the check, or \$20.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumptions:

- Pursuant to Tenn. Code Ann. § 45-17-112(b), the current fee cap is the lesser of 15 percent of the face amount of the check, or \$30.
- The bill will affect persons or entities doing business in the private sector and will have no fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

/rct

HB 701 - SB 715